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C O N F I D E N T I A L KUWAIT 003857

SIPDIS

STATE FOR NEA/ARP, INR/NESA, INR/B

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SUBJECT: (U) KUWAIT'S NEW MINISTER OF PUBLIC WORKS, BADER AL-HAMAIDI

REF: KUWAIT 03141

Classified By: CDA Frank C. Urbancic; reason 1.5 (b, d)

1. (C) Contrary to reftel, Kuwait's new Minister of Public Works and Minister of State for Housing Affairs, Mr. Bader Nasser Al-Hamaidi, is not/not the long-time director of the Kuwait Fund for Arab and Economic Development (KFAED), who shares a similar name (Bader al-Humaidhi), but rather an ex-fighter pilot with experience working at the Kuwait Stock Exchange (KSE).

2. (C) The Ambassador met with the new Minister on July 30. Hamaidi told him he had been an A-4 Skyhawk pilot and had flown with U.S. forces in Yuma, AZ and San Antonio, TX before his 1985 resignation from the Kuwait Air Force. After his resignation, Al-Hamaidi said he went to New York City, where he took a 6-month course at the New York Stock Exchange. Upon the completion of this course, that same year, he returned to Kuwait and joined the staff of the Kuwait Investment Authority. He later became the head of a local real estate company and then a member of the Board of the Kuwait Stock Exchange. Al-Hamaidi mentioned numerous times that he had "come from the private sector" along with the majority of the new GOK ministers.

3. (C) Comment: The new Minister is relatively young (we estimate early 50's), very congenial and proficient in English. Reform plans he shared with the Ambassador (septel) indicate he will attempt to reform his Ministry and its activities along market-oriented lines.

URBANCIC